

Fred F. Liebau, Jr.

James G. Woodall

Notice of Intent to Invoke Administrative Sanctions

DATE: December 18, 2001 RESPONDENTS: Fred F. Liebau, Jr., of Derby, Kansas and James G. Woodall of Salt Lake City, Utah ALLEGATIONS: The Notice of Intent alleges that the respondents raised a total of \$750,000 from 24 investors through the sale of debentures on behalf of their partnership, Liebau-Woodall & Associates, and that the debentures were not properly registered for sale under the Kansas Securities Act. The Notice of Intent also alleges that the respondents made untrue statements regarding the payment of commissions and the use of the proceeds from the debenture offering.

Consent Order

DATE: January 29, 2003 RESPONDENTS: Fred F. Liebau, Jr., of Derby, Kansas and James G. Woodall of Salt Lake City, Utah ALLEGATIONS: The allegations from the Notice of Intent are incorporated by reference. The respondents neither admit nor deny those allegations. ORDER: Each respondent is censured, ordered to pay a fine of \$1,000, and suspended from registration as an agent under the Kansas Securities Act for a retroactive period of three years.

Notice to Investors: If you are not a resident of Kansas and have been affected by actions that are similar to those described in this synopsis, you should consider contacting your state securities regulator for assistance. To locate your securities regulator, go to the [North American Securities Administrators Association](#) website. If you choose to contact your state securities regulator, please inform him or her of the action taken by the State of Kansas.